

## **Hanley Brown Group Reps Seller in the Sale of Wienerschnitzel/Tastee Freez in Riverside County, CA -- One of the Highest Prices Per SF at \$918 PSF**

*Hanley Brown Group Real Estate Advisors and Lee & Associates represented the seller in the sale of a single-tenant Wienerschnitzel/Tastee Freez fast-food restaurant, a 2,134-square-foot single-tenant drive-thru on Clinton Keith Rd. in Wildomar (Riverside County), CA for \$1,960,000. The cap rate was 5.90%, which represented one of the highest prices per square foot in this area at \$918 psf.*

September 30, 2006 (FPRC) -- IRVINE, CA – Hanley Brown Group Real Estate Advisors, one of the most dominant retail investment groups in Southern California and a market leader in the exclusive representation of owners in the sale of retail properties, announced today Eric L. Werner of Hanley Brown Group and Brian Bielatowicz of Lee & Associates in Murrieta, CA, represented the seller in the sale of a single-tenant Wienerschnitzel/Tastee Freez fast-food restaurant, a 2,134-square-foot single-tenant drive-thru in Riverside County, CA for \$1,960,000.

The cap rate was 5.90%, which represented one of the highest prices per square foot in this area at \$918 per square foot.

Positioned at the signalized entrance to Oak Creek Center, the property is a free-standing pad located along Clinton Keith Road at the I-15 Freeway off-ramp, 23937 Clinton Keith Road in Wildomar. Wienerschnitzel/Tastee Freez is situated on a .75-acre parcel of land with 10 years remaining on their initial lease term.

Built in 2005, the restaurant is co-tenants with Albertsons, Sav-on, Chevron, McDonald's, Starbucks and Subway.

The buyer, a private investor from Illinois, was represented by David Lee of Century 21, D&H Realty in Rowland Heights, CA. The seller was a private investor based in Riverside County.

"Both the buyer and seller were extremely pleased with this transaction," says Eric Werner, senior associate at Hanley Brown Group Real Estate Advisors. "We fulfilled a 1031 exchange requirement and achieved the investment objectives for the buyer, while delivering to the seller a record high price per square foot for a fast-food franchisee."

Built on a solid foundation of performance, integrity and dedication, Hanley Brown Group Real Estate Advisors is a boutique retail investment advisory firm with a \$900 million transaction track record that is comprised of innovative specialists delivering unparalleled service and superior results that consistently exceed client expectations. Hanley Brown Group's expertise, commitment and unwavering focus of putting the client's needs first have continued to set the company apart in the industry.

Hanley Brown Group works closely with individual investors, developers, and institutional property owners in every facet of the transaction to insure that the highest value is achieved. Clients rely on Hanley Brown Group to be the most knowledgeable and trusted source for valuation services,

market information and retail property acquisitions and dispositions. For more information, visit the Company's website at [www.hanleybrown.com](http://www.hanleybrown.com) or call (949) 585-7610.

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